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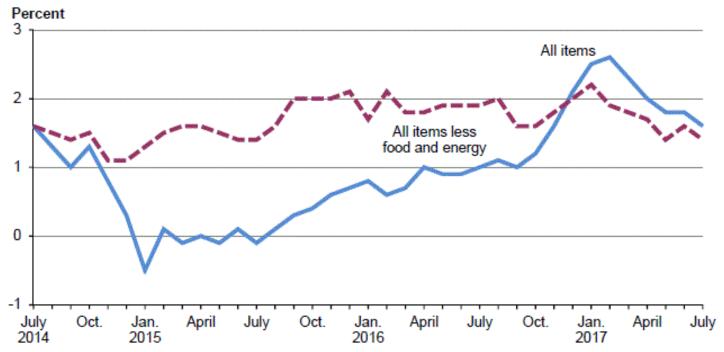
The Consumer Price Index, New York-Northern New Jersey news release for July 2017, issued on Aug. 11, originally contained an incorrect subtitle. The subtitle should have read "Area prices down 0.2 percent over the month and up 1.6 percent over the year."

Consumer Price Index, New York-Northern New Jersey – July 2017 Area prices down 0.2 percent over the month and up 1.6 percent over the year

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged down 0.2 percent in July after increasing 0.2 percent in June, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli said the July downturn reflected lower prices for energy and other items, including apparel. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U rose 1.6 percent. The index for all items less food and energy increased 1.4 percent. (See table A and chart 1.) Price increases for shelter drove the 12-month change in both indexes. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, July 2014–July 2017



Source: U.S. Bureau of Labor Statistics.

Food

The food index increased 0.2 percent for the second consecutive month. In July, prices for food at home edged up 0.2 percent; among the groceries with higher prices were apples and butter and margarine. Prices for food away from home ticked up 0.1 percent.

Over the year, the food index increased 1.7 percent. Prices for food away from home rose 2.2 percent, and prices for food at home advanced 1.3 percent.

Energy

The energy index fell 1.9 percent after a 0.8-percent rise in June. Prices declined for gasoline (-2.0 percent) and for household energy (-1.8 percent). Natural gas prices dropped 3.0 percent over the month, the largest reduction since 2015. Lower prices were recorded for electricity (-1.0 percent) and for fuel oil, as well.

From July 2016 to July 2017, energy prices rose 5.5 percent, led by a 7.5-percent increase in gasoline prices. Household energy prices rose 4.3 percent, with increases of 9.6 percent for natural gas and 1.7 percent for electricity.

All items less food and energy

The index for all items less food and energy edged down 0.2 percent in July, following a 0.1-percent increase in June. A 0.2-percent increase in shelter prices was offset by declines in other categories. Apparel prices, which often fall at this time of year, decreased 2.7 percent. Prices for household furnishings and operations dropped 1.5 percent, the largest decline since July 2015, and lower prices were also reported for used cars and trucks and for airline fares.

For the year ended July 2017, the index for all items less food and energy rose 1.4 percent. Shelter prices increased 2.3 percent. Prices for recreation advanced 3.9 percent, and prices for medical care and for other goods and services each rose 1.7 percent. On the other hand, prices decreased for household furnishings and operations (-0.9 percent) and for education and communication (-0.5 percent).

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)

	2012		2013		2014		2015		2016		2017	
Month	1-	12-	1-	12-	1-	12-	1-	12-	1-	12-	1-	12-
	month	month	month	month								
January	0.4	2.8	0.5	2.2	0.9	1.9	0.1	-0.5	0.2	0.8	0.6	2.5
February	0.4	2.6	0.6	2.4	-0.2	1.1	0.3	0.1	0.2	0.6	0.3	2.6
March	0.6	2.6	0.1	1.9	0.4	1.3	0.2	-0.1	0.2	0.7	0.0	2.3
April	0.2	2.4	-0.2	1.4	0.0	1.6	0.1	0.0	0.4	1.0	0.1	2.0
May	0.1	1.8	0.1	1.4	0.5	1.9	0.4	-0.1	0.3	0.9	0.1	1.8
June	-0.1	1.6	0.3	1.8	0.0	1.7	0.2	0.1	0.2 ^(r)	0.9 ^(r)	0.2	1.8
July	-0.2	1.1	0.2	2.1	0.1	1.6	-0.1	-0.1	-0.1	1.0	-0.2	1.6
August	0.6	1.4	0.1	1.7	-0.2	1.3	0.1	0.1	0.2	1.1		
September	0.4	1.6	0.3	1.6	0.0	1.0	0.2	0.3	0.2	1.0		
October	-0.1	1.7	-0.6	1.1	-0.2	1.3	-0.1	0.4	0.1	1.2		
November	0.0	2.0	0.1	1.2	-0.4	0.8	-0.2	0.6	0.2	1.6		
December	-0.3	2.1	0.0	1.5	-0.5	0.3	-0.4	0.7	0.1	2.1		

Footnotes:

(R) = revised.

CPI-W

In July, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 262.577, down 0.2 percent over the month. The CPI-W rose 1.7 percent over the year.

The August 2017 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Thursday, September 14, 2017, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/pdf/homch17.pdf.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)

Item and Group	May	June	July	lidy	Max	
	2017	2017	2017	July 2016	May 2017	June 2017
Expenditure category						
All items	268.183	268.666	268.051	1.6	0.0	-0.2
All items (1967=100)	775.280	776.676	774.899			
Food and beverages	259.929	260.358	260.865	1.5	0.4	0.2
Food	260.113	260.545	261.032	1.7	0.4	0.2
Food at home	251.321	252.020	252.610	1.3	0.5	0.2
Food away from home	279.580	279.633	279.985	2.2	0.1	0.1
Alcoholic beverages	253.006	253.397	254.156	-0.3	0.5	0.3
Housing	290.950	292.150	292.019	2.2	0.4	0.0
Shelter	367.192	367.964	368.840	2.3	0.4	0.2
Rent of primary residence(1)	380.197	380.805	381.149	2.5	0.4	0.2
Owners' equivalent rent of residences(1)(2)	373.435	373.598	374.320	2.3	0.3	0.1
Owners' equivalent rent of primary	373.433	373.131	373.857	2.2	0.2	0.2
residence(1)(2)						
Fuels and utilities	191.160	194.257	191.358	4.0	0.1	-1.5
Household energy	183.438	186.904	183.578	4.3	0.1	-1.8
Energy services(1)	178.062	182.293	179.315	4.1	0.7	-1.6
Electricity(1)	185.867	191.065	189.160	1.7	1.8	-1.0
Utility (piped) gas service(1)	154.628	156.941	152.258	9.6	-1.5	-3.0
Household furnishings and operations	109.909	111.310	109.606	-0.9	-0.3	-1.5
Apparel	126.946	125.432	122.042	0.4	-3.9	-2.7
Transportation	215.630	214.975	211.441	0.6	-1.9	-1.6
Private transportation	199.906	199.316	197.831	1.2	-1.0	-0.7
Motor fuel	198.945	197.139	193.183	7.5	-2.9	-2.0
Gasoline (all types)	198.136	196.336	192.374	7.5	-2.9	-2.0
Gasoline, unleaded regular(3)	196.769	194.868	190.888	7.8	-3.0	-2.0
Gasoline, unleaded midgrade(3)(4)	208.296	206.678	203.080	5.8	-2.5	-1.7
Gasoline, unleaded premium(3)	209.683	208.703	204.816	5.2	-2.3	-1.9
Medical care	474.273	475.291	476.764	1.7	0.5	0.3
Recreation(5)	123.371	123.336	123.631	3.9	0.2	0.2
Education and communication(5)	142.055	142.064	142.300	-0.5	0.2	0.2
Other goods and services	417.646	421.643	423.644	1.7	1.4	0.5
Commodity and service group						
All items	268.183	268.666	268.051	1.6	0.0	-0.2
Commodities	187.359	187.132	185.878	0.8	-0.8	-0.7
Commodities less food and beverages	143.062	142.545	140.548	0.2	-1.8	-1.4
Nondurables less food and beverages	181.267	180.274	177.281	1.9	-2.2	-1. .
Durables	94.537	94.529	93.665	-2.9	-0.9	-0.9
Services	336.528	337.562	337.418	2.0	0.3	0.0
Special aggregate indexes						
All items less medical care	259.225	259.685	258.985	1.6	-0.1	-0.3

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued

		Indexes		Percent change from-			
Item and Group	May 2017	June 2017	July 2017	July 2016	May 2017	June 2017	
All items less shelter	228.984	229.351	228.127	1.2	-0.4	-0.5	
Commodities less food	147.239	146.748	144.826	0.2	-1.6	-1.3	
Nondurables	222.148	221.822	220.460	1.7	-0.8	-0.6	
Nondurables less food	185.651	184.738	181.961	1.7	-2.0	-1.5	
Services less rent of shelter(2)	314.084	315.428	314.170	1.6	0.0	-0.4	
Services less medical care services	325.345	326.332	325.986	1.9	0.2	-0.1	
Energy	191.888	193.402	189.791	5.5	-1.1	-1.9	
All items less energy	277.470	277.861	277.521	1.4	0.0	-0.1	
All items less food and energy	282.368	282.754	282.273	1.4	0.0	-0.2	

Footnotes(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

- (2) Index is on a December 1982=100 base.
- (3) Special index based on a substantially smaller sample.
- (4) Indexes on a December 1993=100 base.
- (5) Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.